

the bank system's credit programs and have responded to their loan communities' needs for mortgage lending. As the financial marketplace grows larger and more complex, I envision the bank system as a necessary vehicle for serving community lending needs especially in rural and inner-city areas.

The Federal Home Loan Bank System serves an active and successful role in financing community lending and affordable housing through the Affordable Housing Program [AHP] and the Community Investment Program [CIP]. The AHP Program provides low-cost funds for member institutions to finance affordable housing, and the CIP Program supports loans made by members to community-based organizations involved in commercial and economic development activities to benefit low-income areas.

The Federal Home Loan Banks' loans—advances—to their members have increased steadily since 1992 to the current level of more than \$122 billion. Since 1990, the banks have made \$7.1 billion in targeted Community Investment Program advances to finance housing units for low- and moderate-income families and economic development projects. In addition, the banks have contributed more than \$350 million through their Affordable Housing Programs to projects that facilitate housing for low- and moderate-income families.

While these figures are impressive, the Federal Home Loan Bank System needs some fine tuning to enable it to continue to meet the needs of all its members in a rapidly changing financial marketplace. The Enterprise Resource Bank Act of 1996 recognizes the changes that have occurred in home lending markets in recent years, which is reflected in the present composition of the bank system's membership. Enacting this legislation will enhance the attractiveness of the banks as a source of funds for housing and related community development lending, and will encourage the banks to maintain their well-recognized financial strength.

Specifically, my legislation—Targets the bank system's mission in statute to emphasize the System's important role of supporting our Nation's housing finance system and its potential role of supporting economic development by providing long-term credit and liquidity to housing lenders;

Targets the bank system's mission in statute to emphasize the System's important role of supporting our Nation's housing finance system and its potential role of supporting economic development by providing long-term credit and liquidity to housing lenders;

Establishes voluntary membership and equal terms of access to the System for all institutions eligible to become bank system members, and eliminates artificial restrictions on the banks' lending to member institutions based on their qualified thrift lender status;

Equalizes and rationalizes bank members' capital stock purchase requirements, preserving the cooperative structure that has served the System well since its creation in 1932;

Separates regulation and corporate governance of the banks that reflect their low level of risk while ensuring the banks can meet their obligations; and

Modifies the methodology for allocating the bank system's annual \$300 million REFCORP obligation so that the individual banks' economic incentives are consistent with their stat-

utory mission to support primary lenders in their communities.

Taken together, these interrelated provisions address the major issues identified in a recent series of studies of the bank system that Congress required from the Federal Housing Finance Board [FHFB], the Congressional Budget Office [CBO], the General Accounting Office [GAO], the Department of Housing and Urban Development [HUD], and a Stockholder Study Committee comprised of 24 representatives of Federal Home Loan Bank stockholder institutions from across the country.

The Enterprise Resource Banks Act will make the banks more profitable by enabling them to serve a larger universe of depository institution lenders more efficiently, and it will return control of the banks to their regional boards of directors who are in the best position to determine the needs of their local markets. At the same time, it will provide for the safety and soundness oversight necessary to ensure that this large, sophisticated financial enterprise maintains its financial integrity and continues to meet its obligations.

I first offered comprehensive legislation to modernize the bank system in 1992. The legislation is the culmination of efforts over the last 3 years to address in a balanced way the concerns of the banks' member institutions, community and housing groups, and various Government agencies. I look forward to passage of this important legislation to modernize an institution that works to improve the availability of housing finance and the opportunity of credit for all Americans, particularly those who are underserved.

GUN BAN REPEAL ACT OF 1995

SPEECH OF

HON. CHARLIE NORWOOD

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Friday, March 22, 1996

Mr. NORWOOD. Mr. Speaker, in spite of what the liberal media would have us believe, the semiautomatic weapons outlawed by the 1994 assault weapons ban are seldom used in crimes. According to the Bureau of Alcohol, Tobacco, and Firearms, for every 4000 violent crimes reported in this country, there was only one of these weapons involved. In fact, we would accomplish more by banning kitchen knives.

What the bill we debate today accomplishes is real crime control—by cracking down on criminals who use guns, instead of law-abiding gunowners.

The sheriffs and district attorneys in my district tell me they don't need more gun control, they need the ability to take gun-carrying criminals off the street, and that's what H.R. 125 does.

For any criminal in possession of a gun while committing a crime, this bill provides for a mandatory minimum sentence of 5 years in prison. For pulling that gun during a crime, 10 years. For firing it, 20 years. And if the weapon used is a sawed-off rifle or shotgun, they automatically get an extra 10 years in prison added to these sentences.

Furthermore, subsequent violent or drug-related crimes are punished by 20 years for having a gun, 25 years for pulling it, and 30 years for firing it. And if that gun is a machinegun,

or has a silencer or flash suppressor, the sentence is life in prison.

Compare this to the 1994 crime bill's 10-year sentence for crimes involving semiautomatic assault weapons, and it's easy for both sides of the aisle to determine that this bill does for gun-crime prevention what the assault-weapons ban will never do.

Mr. Speaker, I urge passage of H.R. 125 to put real teeth into gun control against criminals, instead of using the issue of crime as an excuse to attack the Bill of Rights.

GREEN EYES ARE SMILING IN CENTRAL NEW YORK

HON. JAMES T. WALSH

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, March 27, 1996

Mr. WALSH. Mr. Speaker, I am proud today to bring to the attention of my colleagues the environmental work of some high school students in central New York.

A group from Marcellus High School in Onondaga County has been chosen the winners of the Operation Green Eyes competition, an Environmental Protection Agency and MCI Foundation contest with an award of \$10,000. Their project was based on a plan to use land mined by a local concrete company for a network of educational nature trails.

Schools from across the United States were challenged to complete an environmental community action project to see their community through Green Eyes and make a positive difference.

Projects were rated on innovation and originality, impact on the community, technical merit, and how well the students utilized the resources which were available to them.

On February 22 and 23 this year, three judges from the National Science Teachers Association met in Washington to judge the entries. They unanimously picked the Marcellus High School project to be the winner.

I want to add my congratulations to the students for this achievement. Using their awareness of the environment as well as their critical problem-solving skills to make such a positive contribution to our community is an outstanding accomplishment.

I want to also publicly recognize with congratulations the advisers from the school, the MCI Foundation for its award sponsorship, the W.F. Saunders Co. for its cooperation, and last but not least Sylvester Stallone, who will participate in an award ceremony at the school.

WOMEN AND ALCOHOL RESEARCH EQUITY ACT OF 1996

HON. CONSTANCE A. MORELLA

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Wednesday, March 27, 1996

Mrs. MORELLA. Mr. Speaker, I rise to introduce the Women and Alcohol Research Equity Act of 1996. This legislation will enable the National Institute on Alcohol Abuse and Alcoholism [NIAAA] to increase their research on women and alcoholism.